

Maine Revised Statutes
Title 36: TAXATION
Chapter 711-A: REAL ESTATE TRANSFERS

§4641-D. DECLARATION OF VALUE

Except as otherwise provided in this section, any deed, when offered for recording, and any report of a transfer of a controlling interest must be accompanied by a declaration, signed by the parties to the transaction or their authorized representatives, declaring the value of the property transferred and indicating the taxpayer identification numbers of the grantor and grantee. The declaration of value with regard to a transfer by deed must include evidence of compliance with section 5250-A. The declaration of value must identify the tax map and parcel number of the property transferred unless a tax map does not exist that includes that property, in which event the declaration must indicate that an appropriate tax map does not exist. The following are exempt from these requirements: [2007, c. 437, §14 (AMD) .]

1. Governmental conveyances. Any conveyance by or to the United States of America, the State of Maine or any of their instrumentalities, agencies or subdivisions. For purposes of this subsection, only governmental entities are exempt from the requirement to file a declaration of value;

[2007, c. 437, §14 (AMD) .]

2. Mortgage. Any mortgage or mortgage discharge;

[1977, c. 318, §2 (NEW) .]

3. Partial release of mortgage. Any partial release of a mortgage deed;

[1977, c. 318, §2 (NEW) .]

4. Deed affecting previous deed. Any deed that, without additional consideration, confirms, corrects, modifies or supplements a previously recorded deed; and

[2007, c. 437, §14 (AMD) .]

5. Deed dated prior to October 1, 1975.

[2007, c. 437, §14 (RP) .]

6. Deed of distribution. Any deed of distribution made pursuant to Title 18-A.

[1987, c. 568, §2 (NEW) .]

If the transfer is exempt from the tax imposed by this chapter, the reason for the exemption must be stated on the declaration of value. [2007, c. 437, §14 (AMD) .]

The declaration of value must be in a form prescribed by the State Tax Assessor, who shall provide an adequate supply of such forms to each register of deeds in the State. The State Tax Assessor shall prescribe a form for the declaration of value with regard to transfers of controlling interests subject to tax under this chapter. The State Tax Assessor, by rule, may establish grounds and procedures for waiver of the requirement that the taxpayer identification numbers of the grantor and grantee must be shown on the declaration of value. Rules adopted pursuant to this section are routine technical rules as defined in Title 5, chapter 375, subchapter 2-A. [2007, c. 437, §14 (AMD) .]

The register of deeds shall transmit the declaration of value to the State Tax Assessor not later than 40 days from the date of recordation of the deed or, in the case of a transfer of a controlling interest subject to tax under this chapter, no later than the 10th day of the month following the month in which the report of the transfer is received by the register of deeds. [2007, c. 437, §14 (AMD).]

The State Tax Assessor shall, on or before the 20th day of the month following the month of receipt, transmit each declaration of value to the assessors of the municipality or the chief assessor of a primary assessing area in which the real estate is situated. [2007, c. 437, §14 (AMD).]

SECTION HISTORY

1975, c. 572, §1 (NEW). 1975, c. 655, §2 (AMD). 1977, c. 318, §2 (AMD). 1985, c. 535, §13 (AMD). 1987, c. 568, §§1,2 (AMD). 1989, c. 131, (AMD). 1991, c. 528, §Y1 (AMD). 1991, c. 528, §§Y3,RRR (AFF). 1991, c. 591, §Y1 (AMD). 1991, c. 591, §Y3 (AFF). 1993, c. 398, §5 (AMD). 1997, c. 504, §13 (AMD). 2001, c. 559, §§I9,10 (AMD). 2001, c. 559, §I15 (AFF). 2003, c. 391, §3 (AMD). 2007, c. 437, §14 (AMD).

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